# EXHIBIT B



July 26, 2021

### VIA E-MAIL AND US MAIL

CJ Automotive Indiana, LLC 100 Commerce Street Butler, IN 46721 Attention: Raymond Bomya

Re:

100 Commerce Street

Butler, IN 46721

## Dear Mr. Bomya:

Reference is made to that certain Contract of Purchase and Sale ("Agreement") dated June 25, 2021 between CJ Automotive Indiana, LLC, an Indiana limited liability company ("Seller") and Butler Propco LLC, a Delaware limited liability company, or assigns ("Purchaser"). All capitalized terms used herein unless otherwise defined shall have the meaning set forth in the Agreement. This firm represents the Purchaser.

We are in receipt of Commitment for Title Insurance (the "Commitment") issued by First American Title Insurance Company No. C000124452 with an effective date of June 21, 2021 and ALTA/NSPS Land Title Survey ("Survey") Network Reference No. 20200857-003 prepared by Blew & Associates, P.A. We are writing pursuant to Section 4.1 of the Agreement to set forth our objections to the foregoing.

# <u>Title Commitment</u> Schedule A

- 1. The Commitment will need to be redated as of the date of closing.
- 2. The legal description consists of multiple parcels. We will need a contiguity endorsement for Parcels 1 and 3.
- 3. We need a copy of the plat depicting Parcel 2.

#### Schedule B-I

4. Seller will need to satisfy Exceptions 1-14 and provide a "no change" affidavit so the title company can rely upon the Survey. Seller must satisfy with releases of record the two mortgages and the judgment in favor of Leaders Staffing against Seller.

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5. Any real estate taxes becoming due and payable (including the delinquent taxes) prior to Closing must be paid by Seller.

# Schedule B-II

- 6. Seller must delete the general exceptions 1-5.
- 7. Exception 6 must be revised to state: "Real estate taxes for 2021, a lien not yet due and payable."
- 8. Exception 8 is a blanket easement and we will need an endorsement against damage to the improvements on the property as a result of this easement.
- 9. Exception 9 needs to be deleted the rights set forth in the document were exercisable only until May 17, 1951.
- 10. Exceptions 10-18 must be deleted.

11. Regarding Exception 13 there will be a lease executed at closing with CJ Automotive USA, Inc. The exception should be revised to read: "Rights of CJ Automotive USA, Inc. pursuant to a certain unrecorded Commercial Lease Agreement dated \_\_\_\_\_\_\_, 2021."

Please forward a pro forma title policy at your earliest convenience. Please note that we will also require the following endorsements: access (for all 3 Parcels), tax parcel, same as survey, mineral rights, owner's comprehensive, contiguity, no wet signature, location, environmental lien and deletion of arbitration.

Please let me know if you have any questions or comments.

Sincerely,

Howard B. Goldman

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HBG/nw Encl.

cc:

Jonathan Fine Anthony R. Paesano, Esq.

Robert S. Powell